modus-operandi of the fraud and the precautions required to be taken to prevent its recurrence.

Sale of gold to increase foreign exchange reserves

†26. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to increase its foreign exchange reserves by selling off some gold from its gold reserves in view of steep rise in gold prices; and

(b) if so, the quantity of gold to be sold and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The foreign exchange reserves of the country include gold, foreign currency assets and SDRs (Special Drawing Rights issued by IMF to GOI). Whenever the gold prices go up the value of our reserves also goes up on account of revaluation. By seeling gold and acquiring other foreign currency assets, the level of reserves will not change. The Reserve Bank of India is not contemplating any sales from its gold reserves.

Assistance for Singhastha Kumbha at Ujjain

†27. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the funds and other facilities demanded by Government of Madhya Pradesh from the Central Government for forthcoming Singhastha Kumbha at Ujjain;

(b) the assistance already provided by the Central Government to Madhya Pradesh so far alongwith the assistance assured to be provided; and

(c) the amount of funds provided by the Central Government during the last Singhastha?

†Original notice of the question was received in Hindi.